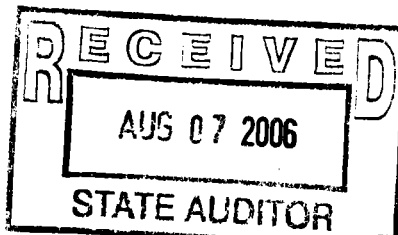


SCANNED

Date 8-7-06



FILE COPY
DO NOT REMOVE

GLENWOOD

TOWN

FISCAL YEAR 2007

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of GLENWOOD Town for the fiscal year ending June 30, 2007 as approved and adopted by resolution or ordinance dated June 14, 2006. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

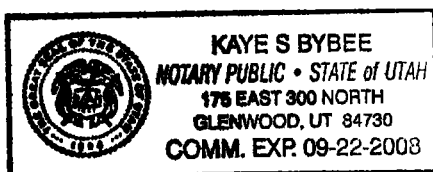
was held on 6/14/2006 for all budgetary funds.

Signed: [Signature]
(Budget Officer)

Subscribed and sworn to this 19th

day of July, 2006.

Kaye S. Bybee
(Notary Public)



2006-2007

GLENWOOD TOWN

Governmental Unit

2006-2007

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	8,215	8,492	9,000
	Prior Years' Taxes - Delinquent	2,748	2,885	1,000
	General Sales & Use Taxes	31,895	26,393	26,000
	Fee-in-Lieu of Property Taxes	169	289	150
	LICENSES AND PERMITS			
	Business Licenses & Permits	465	465	450
	Professional & Occupational Dog Licenses	2,090	1,450	1,400
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	27,786	27,500	23,000
	Liquor Fund Allotment	140	166	150
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government	725	650	600
	Cemeteries	3,199	2,180	1,200
	Miscellaneous Services: Garbage pickup	13,006	13,000	13,000
	Landfill	9,860	10,000	10,000
	Street Lights	5,855	6,000	6,000
	MISCELLANEOUS REVENUE			
	Interest Earnings	420	921	750
	Rents and concessions		-	
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	Miscellaneous: - Other	2,485	117,668	500
	General Fund Impact Fees	1,358	774	750
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: Enterprise Fund	15,000	10,000	25,000
	Transfer from:			
	Contribution from private sources:			
	Excess Beg. Fund Bal. to be Appropriated			
	TOTAL REVENUES	125,416	228,833	118,950

2006-2007

GLENWOOD TOWN

Governmental Unit

2006 - 2007

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	24,870	24,000	24,500
	Professional Services (Accounting, Legal, Engineering, etc.)	4,800	6,000	5,500
	Elections	-	800	-
	Other: Insurance	6,680	11,000	12,700
	PUBLIC SAFETY			
	Police Department Street Lights	4,877	4,900	4,900
	Fire Department Flood Dam & Channel	40	-	200
	Dog Control	74	54	100
	HIGHWAYS AND STREETS			
	Construction	15,125	-	
	Repair and Maintenance, Sidewalks	17,170	28,000	32,000
	Other: Equipment Maintenance	735	500	1,000
	SANITATION (Garbage Collection)			
	Landfill fees	10,380	10,380	10,400
	Garbage Collection	13,543	13,600	14,000
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation	2,189	2,200	2,000
	Parks	3,027	4,000	5,000
	Cemetery	12,676	2,000	4,000
	COMMUNITY & ECONOMIC DEVELOP.	150	150	150
	CAPITAL OUTLAY (Purch. of fixed assets)	-	-	2,500
	TRANSFERS AND OTHER USES			
	Transfer to: Capital Projects Fund		117,000	
	Transfer to:			
	Budgeted Increase in Fund Balance	9,080	4,249	
	TOTAL EXPENDITURES	125,416	228,833	118,950

2006-2007

GLENWOOD TOWN

Governmental Unit

2006- 2007

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund)

BUILDING AUTHORITY

FORM 1

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:	2,250	2,250	2,250
		-		
		-		
		-		
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance	-	-	
	TOTAL REVENUES & OTHER SOURCES	2,250	2,250	2,250
	EXPENDITURES:	2,250	2,250	2,250
		-	-	
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	2,250	2,250	2,250

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund		117,000	
	Interest Income	15	26	1,200
	Other Additions			
	TOTAL REVENUE	15	117,026	1,200
	Beginning Fund Balance	616	631	117,652
	TOTAL AVAILABLE FOR APPROPR.	631	117,657	118,852
	EXPENDITURES:			
		-	-	
	TOTAL EXPENDITURES	-	-	-
	Ending Fund Balance	631	117,657	118,852

2006-2007

GLENWOOD TOWN

Governmental Unit

2006 - 2007

Fiscal Year

DEBT SERVICE FUND (All Bond Issues Except Utility Funds)

FORM 2

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Property Taxes			
	Fee-in-Lieu of Property Taxes			
	Interest Income			
	Transfer from:			
	Transfer from:			
	Other:			
	TOTAL REVENUES			
	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIA.			
	EXPENDITURES:			
	Retirement of Bonds			
	Interest on Bonds			
	Agent's Fees			
	Other:			
	Transfer to:			
	TOTAL EXPENDITURES			
	ENDING FUND BALANCE (Total available less total expenditures & transfers)			

2006-2007

GLENWOOD TOWN

Governmental Unit

2006- 2007

Fiscal Year

ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	37,133	36,900	37,000
	Interest Earned	2,921	2,500	2,500
	Other:	200	175	150
	TOTAL OPERATING REVENUE	40,254	39,575	39,650
	OPERATING EXPENSES:			
	Personal Services	(5,654)	(5,000)	
	Contractual Services	(513)	(200)	
	Material and Supplies	(2,593)	(3,000)	
	Depreciation	(8,700)	(8,700)	(8,700)
	Other	(32,865)	(43,730)	
	TOTAL OPERATING EXPENSE	(50,325)	(60,630)	(8,700)
	OPERATING INCOME (LOSS)	(10,071)	(21,055)	30,950
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees—Impact Fees	4,108	7,029	800
	Interest Expense	(5,130)	(5,100)	(5,800)
	Operating transfers from:	-		
	Contributions from:			
	Operating transfers to: General Fund	(15,000)	(10,000)	(25,000)
	Contributions to:			
	NET INCOME (LOSS)	(26,093)	(29,126)	950

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	(29,063)	(29,126)	950
	Plus: Depreciation	8,700	8,700	8,700
	Less: Major Improvements & Capital Outlay	-	-	-
	Bond Principal Payments	(11,500)	(11,500)	(11,500)
	TOTAL CASH PROVIDED (REQUIRED)	(31,863)	(31,926)	
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	154,368	156,924	140,000
	Invest. & Other Curr. Assets to be Converted			
	Issuance of Bonds and Other Debt			
	Loans from Other Funds			
	TOTAL CASH REQUIRED	-	-	-

2006-2007

GLENWOOD TOWN

Governmental Unit

2006-2007

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	8,215	8,492	9,000
	Prior Years' Taxes - Delinquent	2,748	2,885	1,000
	General Sales & Use Taxes	31,895	26,393	26,000
	Fee-in-Lieu of Property Taxes	169	289	150
	LICENSES AND PERMITS			
	Business Licenses & Permits	465	465	450
	Professional & Occupational Dog Licenses	2,090	1,450	1,400
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	27,786	27,500	23,000
	Liquor Fund Allotment	140	166	150
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government	725	650	600
	Cemeteries	3,199	2,180	1,200
	Miscellaneous Services: Garbage pickup	13,006	13,000	13,000
	Landfill	9,860	10,000	10,000
	Street Lights	5,855	6,000	6,000
	MISCELLANEOUS REVENUE			
	Interest Earnings	420	921	750
	Rents and concessions		-	
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	Miscellaneous: - Other	2,485	668	500
	General Fund Impact Fees	1,358	774	750
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: Enterprise Fund	15,000	10,000	25,000
	Transfer from:			
	Contribution from private sources:			
	Excess Beg. Fund Bal. to be Appropriated			
	TOTAL REVENUES	125,416	111,833	118,950

2006-2007

GLENWOOD TOWN

Governmental Unit

2006 - 2007

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	24,870	24,000	24,500
	Professional Services (Accounting, Legal, Engineering, etc.)	4,800	6,000	5,500
	Elections	-	800	-
	Other: Insurance	6,680	11,000	12,700
	PUBLIC SAFETY			
	Police Department Street Lights	4,877	4,900	4,900
	Fire Department Flood Dam & Channel	40	-	200
	Dog Control	74	54	100
	HIGHWAYS AND STREETS			
	Construction	15,125	-	
	Repair and Maintenance, Sidewalks	17,170	28,000	32,000
	Other: Equipment Maintenance	735	500	1,000
	SANITATION (Garbage Collection)			
	Landfill fees	10,380	10,380	10,400
	Garbage Collection	13,543	13,600	14,000
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation	2,189	2,200	2,000
	Parks	3,027	4,000	5,000
	Cemetery	12,676	2,000	4,000
	COMMUNITY & ECONOMIC DEVELOP.	150	150	150
	CAPITAL OUTLAY (Purch.of fixed assets)	-	-	2,500
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance	9,080		
	TOTAL EXPENDITURES	125,416	107,584	118,950

2006-2007

GLENWOOD TOWN

Governmental Unit

2006- 2007

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund)

BUILDING AUTHORITY

FORM 1

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:	2,250	2,250	2,250
		-		
		-		
		-		
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance	-	-	
	TOTAL REVENUES & OTHER SOURCES	2,250	2,250	2,250
	EXPENDITURES:	2,250	2,250	2,250
		-	-	
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	2,250	2,250	2,250

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund			
	Interest Income	15	26	1,200
	Other Additions		117 000	
	TOTAL REVENUE	15	117 026	1,200
	Beginning Fund Balance	616	631	117,652
	TOTAL AVAILABLE FOR APPROPR.	631		118,852
	EXPENDITURES:			
		-	-	
	TOTAL EXPENDITURES	-	-	-
	Ending Fund Balance	631		118,852

2006-2007

GLENWOOD TOWN

Governmental Unit

2006 - 2007

Fiscal Year

DEBT SERVICE FUND (All Bond Issues Except Utility Funds)

FORM 2

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	REVENUES:			
	Property Taxes			
	Fee-in-Lieu of Property Taxes			
	Interest Income			
	Transfer from:			
	Transfer from:			
	Other:			
	TOTAL REVENUES			
	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIA.			
	EXPENDITURES:			
	Retirement of Bonds			
	Interest on Bonds			
	Agent's Fees			
	Other:			
	Transfer to:			
	TOTAL EXPENDITURES			
	ENDING FUND BALANCE (Total available less total expenditures & transfers)			

2006-2007

GLENWOOD TOWN

Governmental Unit

2006- 2007

Fiscal Year

ENTERPRISE FUND

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	Depreciation	(8,700)	(8,700)	(8,700)
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	TOTAL OPERATING EXPENSE	(50,325)	(60,630)	(8,700)
	OPERATING INCOME (LOSS)	(10,071)	(21,055)	30,950
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	Operating transfers from:	-		
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	Less: Major Improvements & Capital Outlay	-	-	-
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	TOTAL CASH PROVIDED (REQUIRED)	(31,863)	(31,926)	
	SOURCE OF CASH REQUIRED:			
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	Invest. & Other Curr. Assets to be Converted			
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